# February 2024

All Home Types Detached Attached

# Local Market Insight

Radnor Township (Delaware, PA)



Presented by
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#### Lauren Davis

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Radnor Township (Delaware, PA) - Detached

#### **Tri-County Suburban REALTORS**

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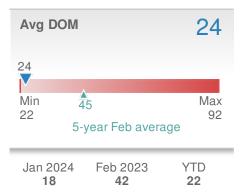
5-year Feb average: \$1,005,600

# Summary

In Radnor Township (Delaware, PA), the median sold price for Detached properties for February was \$1,378,500, representing an increase of 86.3% compared to last month and an increase of 39.3% from Feb 2023. The average days on market for units sold in February was 24 days, 47% below the 5-year February average of 45 days. There was a 31.3% month over month decrease in new contract activity with 11 New Pendings; a 22.2% MoM decrease in All Pendings (new contracts + contracts carried over from January) to 21; and a 50% increase in supply to 24 active units.

This activity resulted in a Contract Ratio of 0.88 pendings per active listing, down from 1.69 in January and a decrease from 1.39 in February 2023. The Contract Ratio is 35% lower than the 5-year February average of 1.34. A higher Contract Ratio signifies a relative increase in contract activity compared to supply, and indicates the market is moving in the seller's favor. A lower Contract Ratio signifies a relative decrease in contract activity compared to supply, and indicates the market is moving in the buyer's favor.







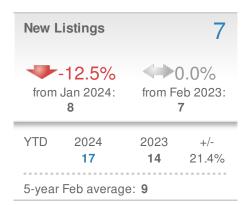
#### **Lauren Davis**

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Radnor Township (Delaware, PA) - Attached

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### **Summary**

In Radnor Township (Delaware, PA), the median sold price for Attached properties for February was \$565,000, representing an increase of 91.5% compared to last month and a decrease of 54.4% from Feb 2023. The average days on market for units sold in February was 34 days, 37% below the 5-year February average of 54 days. There was a 120% month over month increase in new contract activity with 11 New Pendings; a 116.7% MoM increase in All Pendings (new contracts + contracts carried over from January) to 13; and a 36.4% decrease in supply to 7 active units.

This activity resulted in a Contract Ratio of 1.86 pendings per active listing, up from 0.55 in January and an increase from 1.55 in February 2023. The Contract Ratio is 31% higher than the 5-year February average of 1.42. A higher Contract Ratio signifies a relative increase in contract activity compared to supply, and indicates the market is moving in the seller's favor. A lower Contract Ratio signifies a relative decrease in contract activity compared to supply, and indicates the market is moving in the buyer's favor.



